

RECORDATION NO. 14993-14 FILED

FEB 10 '99

1:45 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
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URBAN A. LESTER

(202) 393-2266

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February 9, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amendment Agreement, dated as of November 1, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease Agreement which was previously filed with the Commission/Board under Recordation Number 14993.

The names and addresses of the parties to the enclosed document are:

Lessee: Consolidated Rail Corporation
2001 Market Street
Philadelphia, PA 19101

Lessor: State Street Bank and Trust Company (successor in
interest to The Connecticut Bank and Trust
Company)
2 International Plaza
Boston, MA 02110

A description of the railroad equipment covered by the enclosed document is:

This transaction does not involve any new or additional
railroad equipment.

County Part - JCL

Mr. Vernon A. Williams
February 9, 1999
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Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Alvord", followed by a horizontal flourish.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord and Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

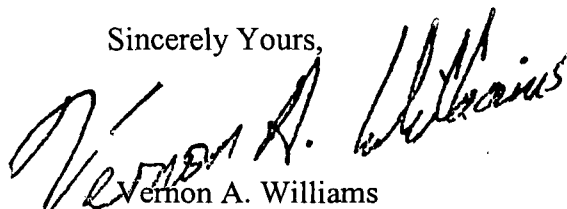
Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.

11301 and CFR 1177.3 (c), on 2/10/99 at 1:45PM , and

assigned recordation numbers (s): 12014-G, 14098-F, 14241-I, 14479-C, 14993-H,
15224-C, 15596-I, 15728-A, 15729-B, 18414-H
and 19708-C.

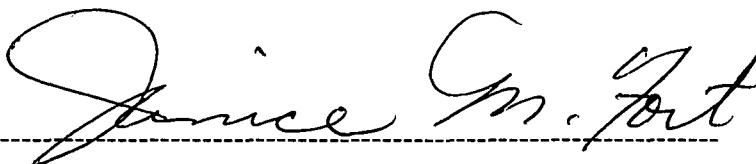
Sincerely Yours,


Vernon A. Williams

Enclosure(s)
286.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



[L581]

AMENDMENT AGREEMENT

RECORDATION NO. 14993-H FILED

FEB 10 '99

1-45 PM

in respect of
Lease of Railroad Equipment

AMENDMENT AGREEMENT (this "Amendment Agreement") dated as of November 1, 1998 among CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Lessee"), METLIFE CAPITAL, LIMITED PARTNERSHIP (successor in interest to MCCC Corp.), a Delaware limited partnership (the "Beneficiary"), GENERAL ELECTRIC COMPANY, a New York corporation (the "Guarantor"), STATE STREET BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association (successor in interest to The Connecticut Bank and Trust Company, N.A.), not in its individual capacity but solely as trustee under the trust agreement referred to below (the "Lessor" or "Trustee"), THE BANK OF NEW YORK, a New York corporation (successor in interest to Mercantile-Safe Deposit and Trust Company) (the "Agent"), and THE HOLDERS NAMED IN SCHEDULE A HERETO (together with their successors and assigns, the "Investors").

RECITALS

WHEREAS, the Lessee, the Beneficiary, the Lessor, the Agent, the Guarantor, and the Investors have entered into the Participation Agreement dated as of June 15, 1986, as supplemented and amended from time to time (the "Participation Agreement");

WHEREAS, the Lessor, as vendee (the "Vendee") and the Guarantor, as builder (the "Builder") have entered into the Conditional Sale Agreement dated as of June 15, 1986 (the "Conditional Sale Agreement");

WHEREAS, the Lessor and Lessee have entered into the Lease of Railroad Equipment dated as of June 15, 1986 (the "Lease Agreement");

WHEREAS, the Lessor and the Vendor have entered into the Assignment of Lease and Agreement dated as of June 15, 1986 (the "Lease Assignment");

WHEREAS, the Lessee has signed and the Agent has accepted the Consent and Agreement dated June 15, 1986 (the "Consent");

WHEREAS, the Agent and the Builder have entered into the Agreement and Assignment dated as of June 15, 1986 (the "Agreement and Assignment");

WHEREAS, the Beneficiary and the Trustee have entered into the Trust Agreement dated as of June 15, 1986 (the "Trust Agreement"); and

WHEREAS, the Guarantor has signed and the Agent has accepted the Guarantee Agreement dated as of June 15, 1986 (the "Guarantee Agreement").

NOW, THEREFORE, in consideration of the agreements contained herein and for other consideration, the adequacy and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AMENDMENTS

SECTION 1.1. A new section titled "Definitions" shall be added immediately following the "NOW, THEREFORE," clause on page L-1 of the Lease and immediately preceding Section 1 titled "Net Lease." The new section shall read as follows:

"Definitions

"affiliate" of any Person means any other Person directly or indirectly controlling, controlled by, or under common control with such Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Conrail Group" means the Lessee and the LLCs.

"Excluded Conveyance" means any conveyance, transfer, lease or sublease described in or contemplated by the Transaction Agreement.

"Indebtedness" means, as to any Person at any date of determination, any obligation of such Person to the extent that such obligation should be reflected in "Short Term Debt" or "Long Term Debt" on the consolidated balance sheet or statement of financial position of such Person at such date in accordance with generally accepted accounting principles, other than all such obligations in existence immediately after giving effect to the Excluded Conveyances, and to renewals, refinancings and extensions thereof that do not increase the principal amount thereof.

"LLC" means each of New York Central Lines LLC, a Delaware limited liability company, Pennsylvania Lines LLC, a Delaware limited liability company, and any successor to either thereof.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency, instrumentality or political subdivision thereof.

"Transaction Agreement" means the transaction agreement dated as of June 10, 1997 among the Lessee, Conrail, Inc., CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway Company and CRR Holdings LLC, as the same may be amended, modified or supplemented from time to time."

SECTION 1.2. The second paragraph of Section 12 of the Lease Agreement is hereby amended to read as follows:

"So long as no Event of Default exists hereunder, the Lessee shall be entitled to the possession and use of the Units in accordance with the terms of this Lease and, without the prior written consent of the Lessor, the Lessee may sublease the Units to, or permit their use by, a user incorporated or organized in the United States of America (or any State thereof or the District of Columbia), upon lines of railroad owned or operated by the Lessee or such user or by a railroad company or companies incorporated or organized in the United States of America (or any State thereof or the District of Columbia), or over which the Lessee, such user, or such railroad company or companies have trackage rights or rights for operation of their trains, and upon the lines of railroad of connecting and other carriers in the usual interchange of traffic or in through or run-through service, but only upon and subject and subordinate to all the terms and conditions of this Lease; provided, however, that (i) except for any sublease to any LLC, CSX Transportation, Inc., or Norfolk Southern Railway Company, the Lessor's consent, not to be unreasonably withheld, must be obtained for any sublease that is for a term longer than six months; (ii) the Lessee shall not sublease or permit the sublease or use of any Unit to service involving operation or maintenance outside the United States of America except that occasional service in Canada shall be permitted so long as such service in Canada does not involve regular operation and maintenance outside the United States of America; (iii) any such sublease or use shall be consistent with the provisions of Paragraph 21 of the Participation Agreement; (iv) the Lessee will not, and will not permit any of its LLCs to, sublease any of the Units if such sublease would have an adverse effect on the benefits available to the Lessor under this Lease pursuant to 11 U.S.C. § 1168; (v) the Lessee will not permit any LLC to sublease any of the Units to any affiliate of the Lessee unless prior thereto, such affiliate shall assign and create a security interest in and to such sublease to and for the benefit of the Lessee to secure all amounts payable by such LLC to the Lessee under the sublease of such Unit from the Lessee to such LLC; and (vi) the Lessee will not, and will not permit any sublessee (including any LLC that is a sublessee) to, sublease any of